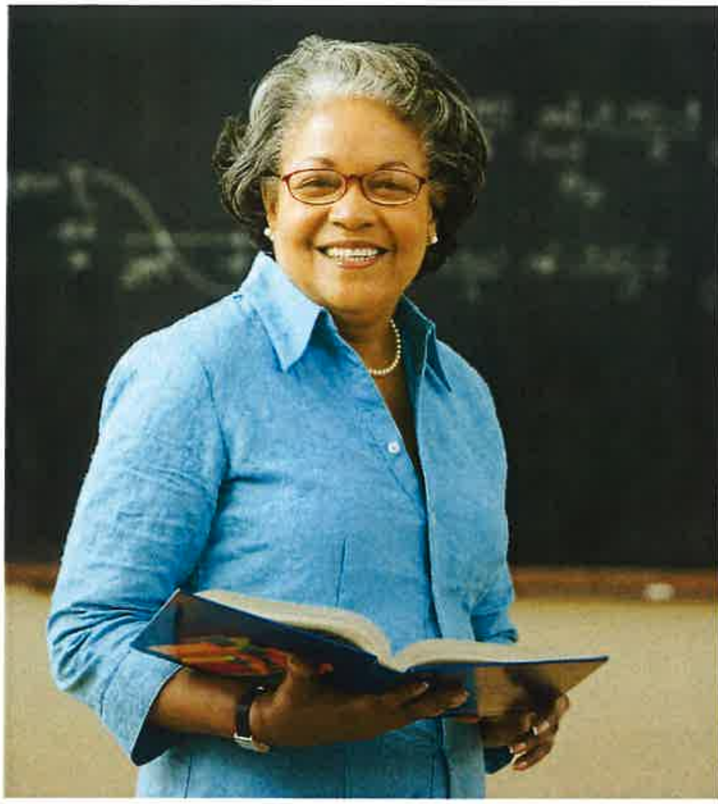
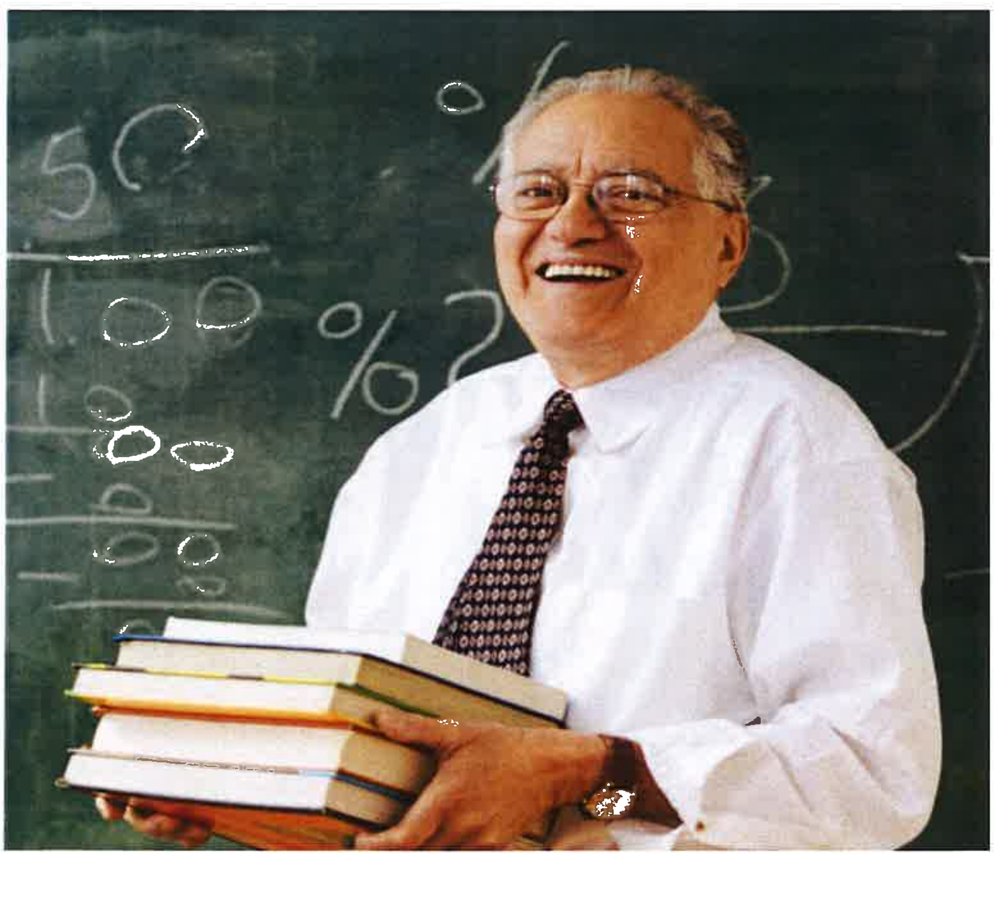
REDWOOD CITY SCHOOL DISTRICT



Your Voluntary Retirement Plans

403b, ROTH 403b, 457b & ROTH 457b



Approved 403(b) & 457(b) Vendor Listings

Updated As of April 1, 2024

(R) Vendor accepts ROTH 403(b) contributions.

1. American Century Investments #1164 (R)
2. American Fidelity Assurance Co. #1062
3. American United Life (AUL) #1128
4. Amerprise Financial Inc. #1041 (R)
5. ASPIRE Financial #1967 (R)
6. Brighthouse Financial #1073 (R)
7. CTA Voluntary Plan for Educators #1926 (R)
8. CalSTRS-Pension 2 #1097 (R)
9. Corebridge Financial #1117 (R)
10. Equitable/AXA #1067 (R)
11. Fidelity Investments #1133 (R)
12. Fiduciary Trust Comp. New Hampshire #1042
13. Franklin Templeton Investments #1025
14. GWN Securities Inc. #1113 (R)
15. Horrace Mann Investors #1963 (R)
16. Horrace Mann Life Ins Co. #1014 (R)
17. Industrial Alliance Pacific Life Ins Co #1135 (R)
18. Invesco/Oppenheimer Funds #1121 (R)
19. Lincoln Financial Group #1029 (R)
20. Lincoln Investment Planning #1068
21. Metropolitan Life Ins. Co. (#1024) (R)
22. Midland National #1043
23. Modern Woodmen of America #1015
24. National Life Group (LSW) #1036 (R)
25. New York Life #1083
26. North American Co. for Life & Health #1472
27. Orion Portfolio Solutions /FTJ #1148 (R)
28. Pacific Life Insurance Company #1130
29. PlanMember Services #1127 (R)
30. Putnam Investments #1145 (R)
31. ReliaStar Life Insurance Co #1060 (R)
32. Security Benefit #1022 (R)
33. Thrivent Financial #1038
34. TIAA #1023
35. Vanguard #1102 (R)
36. VOYA ReliaStar Life #1060 (R)
37. VOYA Retirement Ins. & Annuity Co #1961 (R)

SCAN FOR QUICK ACCESS
TO PLAN RESOURCES

457(b) & ROTH 457(b) Investment Providers:

1. ASPIRE Financial (R)
2. Voya Retirement, Insurance and Annuity Co. (R)
3. ReliaStar Life Insurance Company (R)
4. CalPERS 457b/VOYA (R)
5. CalSTRS Pension 2 (R)
6. American Century (R)

For Plan Support, Investment Options & Education, Please Call:

Glen V. Guglielmina
650-766-1651

Redwood City School District

403(b), ROTH 403(b), 457(b) & ROTH 457(b) Voluntary Retirement Benefits

You have the opportunity to use a 403(b) pre-tax, 457(b) deferred-compensation and/or a ROTH 403(b) & ROTH 457(b) after-tax retirement plan to add additional value to your retirement savings.

The 403(b), ROTH 403(b), 457(b) and ROTH 457(b) are types of retirement accounts defined under employer-sponsored retirement plans and operate under a Plan document maintained by the District. It is a benefit provided to you by the District. Generally, all District employees are eligible to participate in the plans.

For the most part a 403(b) & 457(b) plan operate similarly. The key difference for accounts opened under a 457(b) plan, there is no 10% IRS penalty for withdrawal before the age of 59½. A withdrawal in either plan is subject to ordinary income taxation. A ROTH 403(b) and ROTH 457(b) are after-tax contribution accounts whose key benefit is that the interest and gains are tax free when withdrawn, subject to certain IRS restrictions.

Voluntary retirement plan offers many tax advantages:

Generally, you pay no federal or state income taxes on the money you put into the pre-tax accounts until it is time to take withdrawals. You also pay no federal or state income taxes on any interest or earnings until you take a distribution. With a ROTH 403(b) and ROTH 457(b) interest or earnings may be tax free. You have the advantage of investing in professionally managed accounts available to your particular plan or you may seek the safety of fixed and fixed-indexed annuities.

How much can I contribute?

Employees may contribute up to $23,000 in 2024 (which is adjusted annually for cost of living) into the 403(b) or Roth 403(b) combined, and up to $23,000 into the 457(b) or ROTH 457(b) combined. If an employee has at least 15 years of service with their employer or are at least 50 years old, they may be able to contribute more of their income under one or more of the special catch-up provisions into the 403(b) or ROTH 403(b). The over 50 catchup is $7,500 for 2024. Additional catch-up provisions exist for 457(b) plans too.

Can I enroll in both Plans?

Yes, you may enroll in both plans. This allows contributions of up to $61,000+ a year.

How do I enroll?

The first step in the enrollment process is to establish a 403(b) and/or a 457(b) account with one of the District's approved investment providers. You may obtain a list by contacting your Payroll Department and request that a list be sent to you. To learn about your approved investment providers, you may contact our local Planwithease.com representative by calling **650-766-1651**. You may also read about your options by going on-line at 403bcompare.com. The District has engaged the services of Planwithease.com, an on-line Third Party Administrator, (TPA) for the District's 403(b) and 457(b) Plans. The TPA assists the District with Plan compliance and will help you with all aspects of the Plan, including vendor selection, enrollment, transfer, distributions, hardship withdrawals and loan requests. There is no cost to participate in the Plans. There may be costs and fees charged by the Investment Provider you choose.

Once you have selected an investment provider you will need a Salary Reduction Agreement, "SRA" that can be obtained from Payroll or contacting our TPA. This form provides the necessary information for Payroll to initiate your 403(b), 457(b), ROTH 403(b) or ROTH 457(b) payroll deduction. Salary Reduction Agreements are accepted by the Payroll department at any time, but are due by the end of the month prior to the effective date of your contribution to meet specific payroll deadlines. Please keep a copy of the completed form for your records. Also, be sure to read the important disclosure information before signing.

How do I change my contribution?

If you wish to terminate, change the amount of your contribution or change investment provider(s), you must inform the Payroll Department in writing by again using a Salary Reduction Agreement. If you are simply changing the distribution of your contributions within an account opened with an investment provider, you would deal directly with them.

Employee Investment Decisions

You are responsible for choosing the investment that is appropriate for your personal circumstances. Investment choices are solely the responsibility of the employee. The District makes no recommendations and is not responsible for any gains or losses attributed to your investment, nor for any actions of the investment manager or custodian.

Transaction Approval

Once you have opened a 403(b), 457(b), ROTH 457(b) or ROTH 403(b) account you will at sometime need to complete a transaction of your accumulated funds. This may include a loan, hardship/unforeseen withdrawal, transfer, exchange, distribution or RMD. Whatever it may be, the IRS requires that it be approved under the written provisions of each Plan. This approval is gained through the TPA or the Payroll Department depending on your vendor and employment status. In the event you need assistance, please contact our TPA.

Note: The ability to take out a loan is only available if your investment provider account allows for this option. Further restrictions on fund availability, surrender fees and waivers may be applicable.

IRS Early Withdrawal Penalties:

The IRS may assess a 10% early distribution penalty in the event a distribution takes place or if you default on a loan prior to your age of 59 ½ years old. There are waivers to this penalty, but generally it will be assessed. Please consult with your tax advisor for information regarding this penalty. All distributions are considered taxable income by the IRS in the year they are taken, the ROTH exclusion may apply.

Planwithease.com:

As noted above, Planwithease is the District's Plan Support TPA. Planwithease.com is the on-line website to obtain transaction approval affecting the funds you own in these plans. Glen Guglielmina is our 403(b) & 457(b) Plan Support Specialist. He is also a financial consultant and works with 403(b) Plans, 457(b) Plans, Retirement Accounts, Estate Planning and Tax Planning for Individuals and Employers. If you have questions regarding your CalSTRS or CalPERS pension, or your 403(b), IRA, 401k, 457(b) accounts; you may call him at 650-766-1651. There is no cost for his time. Note: All securities are subject to risk and fluctuation in value. Past performance is no guarantee of future results. Read the prospectus carefully before any investment.

Glen V Guglielmina, CA Ins. LIC# 0E43727
Securities Offered Through Arkadios Capital Member FINRA/SIPC
650-366-8418

Investment Products Available

There are two categories of investment products available: Mutual Funds and Annuity products.

MUTUAL FUNDS

A mutual fund is an investment that pools money from many participants and invests in stocks, bonds, short-term money-market instruments or some combination of the three. The combined holdings of stocks, bonds, or other assets that the fund owns are known as its portfolio. Each investor in the fund owns shares, which represent a part of these holdings. There are two kinds of mutual funds: loaded mutual funds and no-load mutual funds. A load is a commission the investor must pay in order to purchase and/or to sell that fund. All mutual funds have operating costs. You may save the cost of an advisor if you choose that option, if offered by that Investment Company. Mutual funds are securities regulated by the Securities and Exchange Commission (SEC) but are not guaranteed or insured by the Federal Deposit Insurance Company (FDIC).

FIXED ANNUITIES

A fixed annuity works much like a certificate of deposit but is not insured by the Federal Deposit Insurance Company (FDIC). Generally, investors are given two interest rates: the current rate and the guaranteed rate. The current rate is the return that the insurance company promises to pay for a set period of time, typically between one and five years. The guaranteed rate, usually lower, is the minimum rate that investors will likely receive after the current rate expires, regardless of market conditions.

EQUITY INDEXED ANNUITIES

Also known as a Fixed Indexed Annuity or an Indexed Linked Annuity, this product is sub-class of the fixed annuity. Interest in an Equity Indexed Annuity is linked to a market index such as the S & P 500, the Dow Jones Industrial Average, or the NASDAQ. A participant's money is not actually invested in the index. Instead, the interest rate paid is determined by a formula created by the insurance company that is tied to a market index. This product is not insured by the Federal Deposit Insurance Company (FDIC). There have been numerous warnings about the cost and suitability of these products.

VARIABLE ANNUITIES

A variable annuity offers a range of investment options, such as mutual funds that invest in stocks, bonds, short-term money-market instruments or some combination of the three. These investments options are referred to as the sub account. The value of the investment will vary depending on the performance of the investments in the sub account. There is usually a death benefit that will pay a beneficiary the greater of the account value or a guaranteed minimum amount, such as total purchase payments. Variable annuities are securities regulated by the Securities and Exchange Commission (SEC) but are not guaranteed or insured by the Federal Deposit Insurance Company (FDIC).

By: 403bWise